

APPLICATION

**REAL ESTATE BROKERS & AGENTS
ERRORS & OMISSIONS LIABILITY INSURANCE**

THE INSURANCE COVERAGE FOR WHICH YOU ARE APPLYING IS WRITTEN ON A CLAIMS MADE POLICY. THEREFORE, ONLY CLAIMS WHICH ARE FIRST MADE AGAINST YOU DURING THE POLICY PERIOD AND WHICH ARE BASED ON A WRONGFUL ACT BY YOU WHICH FIRST OCCURS DURING THE POLICY PERIOD OR RETROACTIVE PERIOD, IF ANY, ARE COVERED. "CLAIM" MEANS A DEMAND FOR MONEY OR SERVICES, INCLUDING THE SERVICE OF SUIT OR INSTITUTION OF ARBITRATION PROCEEDINGS AGAINST THE INSURED, ALLEGING A WRONGFUL ACT, AS DEFINED IN THE POLICY.

1. NAME OF APPLICANT _____ DATE _____
(List all names, trade names or DBA's under which the Applicant operates)

PRINCIPAL BUSINESS ADDRESS: _____
(Street No. and Name)

(City)

(County)

(State)

(Zip Code)

2. DOES APPLICANT HAVE ANY OTHER OFFICE LOCATIONS? YES NO
(List all secondary or foreign office locations on a separate sheet. This application should reflect information pertaining to all of these offices.)

3a. BUSINESS TELEPHONE# (_____) _____ 3b. FAX# (_____) _____

3c. EMAIL: _____

4. APPLICANT IS: CORPORATION PARTNERSHIP INDIVIDUAL OTHER

5. DATE FIRM WAS ESTABLISHED _____
(MONTH / DAY / YEAR)

6. HAS THE NAME OF APPLICANT CHANGED OR HAS ANY OTHER FIRM OR ORGANIZATION MERGED WITH OR BEEN ACQUIRED BY APPLICANT IN THE LAST 5 YEARS? YES NO
IF YES, PLEASE DESCRIBE FULLY. (USE A SEPARATE ADDENDUM, IF NECESSARY). _____

7. IS THERE ANY PENDING CHANGE IN THE NAME OF APPLICANT OR PENDING ACQUISITION OR MERGER? YES NO
IF YES, PLEASE DESCRIBE FULLY. (USE A SEPARATE ADDENDUM, IF NECESSARY). _____

8. LIMIT OF LIABILITY: PER OCCURRENCE ANNUAL AGGREGATE
\$ _____ \$ _____

9. DEDUCTIBLE \$5,000 \$10,000 \$25,000 \$50,000 Other

10. EFFECTIVE DATE REQUESTED: _____

11. WHAT IS YOUR CURRENT RETROACTIVE DATE (FOR "PRIOR ACTS COVERAGE") _____

12a. STAFF (COUNT EACH INDIVIDUAL ONLY ONCE. "LICENSED" REFERS TO DRE/LICENSE)

	LICENSED	UNLICENSED
PRINCIPALS:		
INDIVIDUAL AGENTS/BROKERS: FULL TIME:		
PART TIME:		
EMPLOYEES:		
*BROKER ASSISTANTS:		
TOTALS:		

*COVERAGE DESIRED: YES NO

12b. PLEASE COMPLETE THE FOLLOWING INFORMATION FOR EACH PRINCIPAL / PARTNER / DIRECTOR / OFFICER / OWNER:

NAME	TITLE	DATE FIRST LICENSED	YEARS EXPERIENCE	YEARS WITH APPLICANT

13. GROSS COMMISSION INCOME - (GCI) & CLOSED TRANSACTIONS

	PAST FY (ACTUAL)		CURRENT FY (PROJECTED)	
	#TRANSACTIONS	GCI	#TRANSACTIONS	GCI
RESIDENTIAL REAL ESTATE				
COMMERCIAL REAL ESTATE				
RESIDENTIAL FARM LAND				
NON-RESIDENTIAL FARM LAND				
RAW LAND ZONED RESIDENTIAL				
RAW-LAND ZONES NON-RESIDENTIAL				
MORTGAGE BROKERAGE				
PROPERTY MANAGEMENT COMMERCIAL				
PROPERTY MANAGEMENT RESIDENTIAL				
ESCROW				
APPRAISALS				
BUSINESS BROKERAGE				
LEASING				
OTHER (DESCRIBE)				
TOTALS				

14. DO YOU HAVE A CURRENT ARRANGEMENT FOR CLAIMS COUNSEL? YES NO
IF YES, PLEASE INDICATE NAME(S): _____
15. IS ANY AGENT FROM YOUR FIRM INVOLVED WITH BANK PROPERTY TRANSACTIONS? YES NO
16. INCLUDE THE APPROXIMATE PERCENTAGE OF PROPERTIES SOLD IN THE PAST 12 MONTHS WITH A HOME PROTECTION OR WARRANTY PROGRAM. _____ %
17. PLEASE LIST THE TOP 3 HOME WARRANTY COMPANIES YOUR FIRM UTILIZES:
a) _____ b) _____ c) _____
18. IS THE APPLICANT CONTROLLED BY OR OWNED BY, OR DOES THE APPLICANT CONTROL OR OWN, ANY OTHER FIRM OR BUSINESS? YES NO
IF YES, PLEASE EXPLAIN ON A SEPARATE SHEET.)
19. IS THE APPLICANT OR ANY SUBSIDIARY, PARENT OR OTHER RELATED ORGANIZATION ENGAGED IN:
a) REAL ESTATE DEVELOPMENT OR CONSTRUCTION? YES NO
b) MORTGAGE BANKING? YES NO
c) THE FORMATION, MANAGEMENT OR ORGANIZATION OF GROUP INVESTMENT SYNDICATIONS (INCLUDING LIMITED PARTNERSHIPS, GENERAL PARTNERSHIPS, REAL ESTATE INVESTMENT TRUSTS OR CORPORATIONS)? YES NO
d) ANY BUSINESS ENTERPRISE OR PROFESSIONAL PRACTICE *OTHER THAN* REAL ESTATE SALES, PROPERTY MANAGEMENT, APPRAISAL OR COUNSELING? YES NO
IF YES TO 18a, b, c, or d, PLEASE EXPLAIN ON A SEPARATE SHEET. INCLUDE A DESCRIPTION OF SERVICES PERFORMED, PROPERTY VALUES INVOLVED AND FEES RECEIVED.
20. ARE ANY PRINCIPALS, PARTNERS, DIRECTORS OR REAL ESTATE AGENTS / BROKERS OF THE APPLICANTS FIRM ENGAGED IN ANY ACTIVITIES DESCRIBED IN QUESTION 18a, b c, OR d? YES NO
21. AVERAGE SALE PRICE OF RESIDENTIAL TRANSACTIONS SOLD IN THE PAST YEAR: \$_____
22. DO YOU BELONG TO A BOARD OF REALTORS? YES NO
23. DOES YOUR FIRM USE A TRANSACTION COORDINATOR? YES NO
24. DOES THE APPLICANT USE A TRANSACTION MANAGEMENT PLATFORM? YES NO
IF YES, PLEASE INDICATE NAME(S): _____
25. ARE YOU A MEMBER OF ANY NATIONAL FRANCHISE, REFERRAL OR RELOCATION ORGANIZATION? YES NO
IF YES, PLEASE INDICATE NAME(S): _____
26. DO YOU USE STANDARD CONTRACT FORMS APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS? YES NO
27. RISK MANAGEMENT:
A) DOES THE FIRM HAVE IN-HOUSE PROCEDURES MANUAL? YES NO
B) DOES THE FIRM HAVE IN-HOUSE TRAINING SESSIONS? YES NO
C) DOES THE PRINCIPAL BROKER HAVE A SPECIFIC TRAINING PROGRAM FOR NEW ASSOCIATES? YES NO
D) HAS THE PRINCIPAL BROKER ATTENDED A RISK REDUCTION SEMINAR IN THE PAST YEAR? YES NO
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28. HAVE ANY ERRORS AND OMISSIONS CLAIMS BEEN MADE DURING THE PAST FIVE YEARS AGAINST THE APPLICANT OR ANYONE INDICATED IN QUESTION 12? YES NO

IF "YES" INCLUDE INSURANCE CARRIER(S) CURRENTLY VALUED LOSS REPORTS FOR THE PAST FIVE (5) YEARS.

29. IS THE APPLICANT AWARE OF ANY ACT, ERROR, OMISSION OR OTHER CIRCUMSTANCE WHICH MIGHT REASONABLY BE EXPECTED TO BE THE BASIS OF A CLAIM OR SUIT AGAINST THE APPLICANT OR ANYONE INDICATED IN QUESTION 12? YES NO

30. DURING THE PAST SIX YEARS, HAS ANY INSURANCE COMPANY DECLINED, CANCELED, RESCINDED, OR REFUSED TO RENEW FOR THE APPLICANT OR ANYONE INDICATED IN QUESTION 12, A POLICY OF REAL ESTATE AGENTS ERRORS AND OMISSIONS LIABILITY INSURANCE? YES NO IF YES, PLEASE EXPLAIN. (USE A SEPARATE SHEET, IF NECESSARY). _____

31. HAS THE APPLICANT OR ANY PERSON INDICATED IN QUESTION 12 HAD HIS LICENSE REVOKED OR SUSPENDED OR BEEN FORMALLY REPRIMANDED OR SUBJECT TO DISCIPLINARY ACTION? YES NO IF YES, PLEASE EXPLAIN. (USE A SEPARATE SHEET, IF NECESSARY). _____

32. PLEASE COMPLETE THE FOLLOWING FOR THE APPLICANT AND ANY PREDECESSOR FIRMS WITH RESPECT TO REAL ESTATE AGENTS ERRORS AND OMISSIONS LIABILITY INSURANCE FOR THE PAST FIVE YEARS, INCLUDING ANY EXTENDED CLAIMS REPORTING PERIOD ("TAIL") COVERAGE. IF NO PAST COVERAGE, INDICATE NONE. PLEASE SHOW EACH INSURANCE YEAR ON A SEPARATE LINE.

*PLEASE PROVIDE A COPY OF YOUR CURRENT POLICY'S DECLARATIONS PAGE - TO INCLUDE WITH YOUR COMPLETED APPLICATION. (DECLARATIONS PAGE IS THE 1ST PAGE OF YOUR FORMAL INSURANCE POLICY)

(SIGNATURE)

(DATE)

(NAME & TITLE)

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